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## **Statewide New Mexico Housing Trends Continue to Show Gains**

1,795 sales during the month of May were reported to the REALTORS Association on New Mexico (RANM). This number represents a 4% increase from the number of sales reported for May of 2015.

According to Patricia (Pat) Fell, 2016 RANM President, “The May median price of \$190,000 is the highest May median New Mexico has seen since 2008 when the median price was \$194,250. This increase in median price and the increase in sales numbers for May continues the steady growth RANM has seen over the past few years.” Median price means half the properties sold for less, half for more.

“An increase in sales numbers and an increase in median prices also results in an increase in total volume for May,” says M. Steven Anaya, RANM CEO. “May’s total volume of \$409,775,313 is 3% higher than last year’s volume. The housing market continues to do its share in making a positive contribution to New Mexico’s economy.”

Year to date numbers (January through May 2016) also reflect a positive year for New Mexico housing. 7,418 sales are reported for 2016 year to date, a 6% increase in numbers over the same period last year. The \$180,000 2016 year to date median price is 3.4% above median reported for the same period in 2015.

“As always, housing trends reflect local market economic conditions. During May metro counties Bernalillo, Santa Fe, Dona Ana, and Sandoval all showed increases in sales numbers, while those counties whose economies rely on oil and gas industries, which are still experiencing job layoffs, showed decreases in sales from 2015,” according to Anaya.

“There are still many areas of the state suffering from lower than usual inventory of homes for sale,” says Fell. “While this is good news for sellers, it limits the options available for buyers. And even with continued low mortgage interest rates, student debt continues to be cited as hurting a potential buyer’s ability to save for a down payment.”

The trends and numbers reported are only a snapshot of market activity. If you are interested in buying or selling, consult a REALTOR familiar with your market area; he/she can provide information on specific trends in your neighborhood.

**Statistical information and trends are based on information furnished by New Mexico Member Boards and MLSs to U. S. House Stats.** Current reporting participants are: Greater Albuquerque Association of REALTORS, Las Cruces Association of REALTORS MLIS, New Mexico Multi-Board MLS (Artesia, Carlsbad, Clovis/Portales, Deming, Gallup, Grants, Hobbs, Las Vegas, Sierra County areas), Otero County Board of REALTORS, Roswell Association of REALTORS, Ruidoso/Lincoln County Association of REALTORS, Santa Fe Association of REALTORS, San Juan County Board of REALTORS, Silver City Regional Association of REALTORS, and the Taos County Association of REALTORS. Reports represent single family residential data only. Information does not necessarily represent all activity in any market/county. Figures based on reports run 6/16/2016. **Visit [www.nmrealtor.com](http://www.nmrealtor.com) (housing trends) for county statistics.**

*The REALTORS Association of New Mexico is one of the state’s largest trade associations, representing over 5,800 members involved in all aspects of the residential and commercial real estate market.*